

Farm Income Indicators

Item 1/	2003	2004	2005	2006	2007	2008
	----- 1,000 Dollars -----					
Value of crop production	1,362,185	1,736,972	1,749,633	1,666,138	1,992,077	1,935,613
Food grains	40,385	37,832	26,003	29,789	42,434	118,808
Feed crops	127,376	133,986	155,851	187,621	218,039	301,926
Cotton	203,278	159,905	183,508	157,370	166,661	188,806
Oil crops	1,113	1,015	606	390	199	143
Fruits and tree nuts	87,583	93,038	86,566	97,181	116,119	72,917
Vegetables	673,402	918,638	904,103	768,558	976,048	782,048
All other crops	262,072	323,296	392,790	428,573	479,425	494,562
Home consumption	815	970	751	687	746	897
Value of inventory adjustment 2/	-33,839	68,292	-545	-4,031	-7,594	-24,494
Value of livestock production	1,236,258	1,437,481	1,441,597	1,325,212	1,664,885	1,527,272
Meat animals	757,978	779,431	825,230	785,511	741,583	686,175
Dairy products	424,680	570,401	555,621	504,448	801,627	763,136
Miscellaneous livestock	37,180	38,755	27,153	31,768	47,081	56,177
Home consumption	1,360	1,924	2,074	2,196	2,144	2,578
Value of inventory adjustment 2/	15,060	46,970	31,519	1,289	72,450	19,206
Revenues from services and forestry	319,782	406,662	523,282	560,260	570,748	600,816
Machine hire and custom work	20,935	15,359	46,425	35,104	46,727	40,528
Forest products sold	1,250	1,100	650	300	255	255
Other farm income	89,564	88,454	102,637	121,858	118,107	137,122
Gross imputed rental value of farm dwellings	208,033	301,749	373,570	402,998	405,659	422,911
Value of agricultural sector production	2,918,224	3,581,115	3,714,512	3,551,609	4,227,710	4,063,701
Less: Purchased inputs	1,663,788	1,666,394	1,912,505	2,130,006	2,459,694	2,551,425
Farm origin	654,887	689,921	804,722	883,438	1,026,327	1,008,843
Feed purchased	280,659	307,048	335,928	417,726	560,604	566,377
Livestock and poultry purchased	279,893	282,941	319,970	296,790	299,087	255,933
Seed purchased	94,335	99,932	148,824	168,922	166,636	186,533
Manufactured inputs	287,256	310,980	384,181	407,984	486,357	588,999
Fertilizers and lime	83,598	91,547	122,834	126,916	154,827	199,979
Pesticides	81,366	90,535	101,809	110,339	126,312	147,661
Petroleum fuel and oils	74,844	88,665	111,221	124,181	152,583	176,197
Electricity	47,448	40,233	48,317	46,548	52,635	65,162
Other purchased inputs	721,645	665,493	723,602	838,584	947,010	953,583
Repair and maintenance of capital items	125,574	126,787	127,365	150,802	178,728	196,873
Machine hire and custom work	119,545	101,374	74,885	103,610	154,049	152,332
Marketing, storage, and transportation expenses	99,762	87,642	128,056	135,067	120,057	124,371
Contract labor	60,324	82,613	69,764	81,212	92,148	84,454
Miscellaneous expenses	316,440	267,077	323,532	367,893	402,028	395,553
Plus: Net government transactions	91,503	37,404	70,094	40,986	11,429	7,835
+ Direct Government payments	135,507	83,378	126,362	109,075	92,669	89,978
- Motor vehicle registration and licensing fees	3,812	3,426	3,274	2,653	4,607	4,768
- Property taxes	40,192	42,548	52,994	65,436	76,633	77,375
Gross value added	1,345,939	1,952,125	1,872,100	1,462,590	1,779,444	1,520,111
Less: Capital consumption	171,113	185,468	215,883	233,589	231,792	239,924
Net value added	1,174,826	1,766,657	1,656,217	1,229,001	1,547,652	1,280,187
Less: Payments to stakeholders	420,469	432,822	502,007	532,249	549,701	528,836
Employee compensation (total hired labor)	332,239	354,583	411,526	416,666	453,983	443,300
Net rent received by non-operator landlords	1,982	-5,901	-9,306	2,562	-22,710	-28,134
Real estate and non-real estate interest	86,248	84,140	99,787	113,021	118,428	113,670
Net farm income	754,357	1,333,835	1,154,210	696,752	997,951	751,351

1/ Value of agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales. Source: United States Department of Agriculture, Economic Research Service, Economic Indicators of the Farm Sector, State Financial Summary.